

Message Text

CONFIDENTIAL

PAGE 01 QUITO 00377 201904Z
ACTION EB-08

INFO OCT-01 ARA-10 ISO-00 SOE-02 AID-05 CEA-01 CIAE-00
COME-00 DODE-00 DOE-11 H-01 INR-07 INT-05 L-03
NSAE-00 NSC-05 OMB-01 PM-05 USIA-06 OES-07 SP-02
SS-15 STR-06 TRSE-00 ACDA-12 /113 W
-----085926 211106Z /14

R 201835Z JAN 78
FM AMEMBASSY QUITO
TO SECSTATE WASHDC 7008

C O N F I D E N T I A L QUITO 0377

E.O. 11652: GDS
TAGS: ENRG, EFIN, OPEC, EC
SUBJECT: CARACAS OPEC CONFERENCE: PEREZ PROPOSAL

REF: STATE 002747

1. IN A JANUARY 18 DISCUSSION WITH EMBOFF ON OTHER MATTERS,
RENE ORTIZ DURAN, ECUADOR'S GOVERNOR TO OPEC, VOLUNTEERED
THAT VENEZUELAN PRESIDENT PEREZ'S PROPOSAL TO RAISE OIL
PRICES AND DEVOTE THE FIRST YEAR'S PROCEEDS TO LDC DEBT PAYMENTS
CAME AS A COMPLETE SURPRISE TO MEMBERS OF THE ECUADOREAN
DELEGATION TO THE CARACAS CONFERENCE. ORTIZ STATED THAT THE
PROPOSAL WOULD HAVE TO BE STUDIED CAREFULLY, POINTING OUT
THAT THE RECENT MORGAN GUARANTY TRUST STUDY SHOWED THAT ONLY
FOUR OF THE OPEC COUNTRIES HAVE LARGE EXCESSES OF PETRODOLLARS.
HE IMPLIED BUT DID NOT STATE DIRECTLY THAT IT WOULD BE
DIFFICULT FOR ECUADOR, ITSELF AMONG THE POOREST LDC'S TO
COMMIT ITSELF TO HELPING PAY OFF THE DEBTS OF OTHER DEVELOPING
COUNTRIES.
BLOOMFIELD

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NNN

Message Attributes

Automatic Decaptioning: X
Capture Date: 01 jan 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: LESS DEVELOPED COUNTRIES, PETROLEUM, PRICES, DEBT REPAYMENTS
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Copy: SINGLE
Draft Date: 20 jan 1978
Decaption Date: 01 jan 1960
Decaption Note:
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Disposition Approved on Date:
Disposition Case Number: n/a
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Disposition Date: 20 Mar 2014
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
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Litigation History:
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